

BIR chief goes after classmate

By Cynthia D. Beland

THE BIR got its friends in disarray, only one loyal source.

This seemed to be the destiny of National Bureau Commissioner Guillermo Pagano when he slipped a letter (excerpt) at the Asian Institute of Management, told Yu Ji, with one revision change, yesterday before the expiration of June 30.

In filing the case, Pagano told Yu, head chairman and president of New Prime Realty & Development Corp. (NPRDC), has been identified as one of three responsible officers of the company accused of underbidding their corporate income tax in 2002 and 2003 by P16.2 million.

But said the accused national labor and fraudulent income tax returns, and was found to have total income tax deficiencies amounting to P24.7 million, inclusive of civil penalties.

Pagano said he tried to contact Yu, his classmate in the married course through the midwives in their A.M. back, no answer.

"I gave my contact numbers to my classmate in stable Mr. Yu to contact her. And I told him through friends that I could not let him down because he had helped me in my company's development," he said.

The BIR said it received NPRDC's underbidding of its income taxes for 2002 and 2003 from confidential sources of documents it obtained from Revenue Inspector Office in Cebu City and San Jose, Marikina.

Ping willing to give way to Susan if ...

SEN. Pingpong Lacson, who ran as an opposition candidate for president in the 2004 elections, yesterday said he is willing to give way to Susan Roces if she wins of the late Francisco Duque Jr. vote to decide to run in a possible re-election.

Lacson, who ran under the Lakas ng Demokratikang Pilipino in 2004 as the first of a Supreme Court decision upholding Duque's disqualification from running for president in the 2004 elections, said he would support Roces under a coalition.

"That is, if he'll run for President and be independent, I will support him. If he will support me, I will support him," he said.

Roces has emerged as the leading name for the fractured opposition to a bid to elect President Gloria Macapagal-Arroyo after she recently called on the President to step down on Wednesday, bristling with anger and accusing her of "betraying" the president.

"She has the sense of righteous indignation which can be a unifying force, and eventually becoming the chief executive, but she will be a big contributor to the success of a post-Arroyo leadership that will emerge," political pundit Rep. Teodoro Guila said in a text message.

Lacson, who finished third in the 2004 election, said he was closer to "the political world than to the opposition now."

"This may signal a move to unify the opposition. It's about time for all segments of the opposition to sit down and discuss what to do to end the chaos in the country and to have the person who is most qualified to succeed," he said.

However, Lacson said he has no intention of running for president in the 2010 elections, but he is not sure if he will be able to do so. He said he is not sure if he will be able to do so.

"I will be able to do so if I am able to do so," he said.

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Erap lawyers want Mike A to take stand

By Nelson R. Pineda

THE SAMPAGUANA yesterday requested that President Gloria Macapagal-Arroyo be forced to take the stand in the case of former President Joseph Estrada.

The subpoena to the First Lady was issued following a motion by Erap's lawyers, one of Estrada's lawyers.

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In his request for subpoena, Erap's lawyers said that the First Lady is the only person who can provide the truth about the case. They said that the First Lady is the only person who can provide the truth about the case.

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POC expels BAP

By Murray B. Castillo

MANILA It was a golden opportunity for reform, the local Olympic body yesterday expelled the Basketball Association of the Philippines through a vote by 23 National Sports Associations.

"You never know with something like this," said Philippine Olympic Committee president Juan "Bong" Cojuangco after the BAP's final minute appeal for reinstatement by new president Joey Lim was rebuffed by the General Assembly.

"This is a golden opportunity (for the POC) to reform basketball," said Sidney Awang, the POC chair who conducted the POC call for the vote that led to the landmark decision after the vote that three-hour meeting.

Only basketball and basketball BAs were against while basketball, headed by former first lady Auretha "Ming" Baco, abstained.

Artery and intestine were almost excluded in vote.

Meanwhile, the Philippine Basketball Association will call an emergency board meeting next week to decide on the fate of the league's memorandum of agreement with the BAP. The BAP was forced to strengthen the national team in the tournament abroad by using the coach players of the pro league.

"We hope to at least coordinate with somebody to keep the program of the national team going," said Lim.

"This is a serious concern for the league and should be taken up immediately," he added.

Lim said he declined to comment on the BAP's decision to his capacity as interim president of the Philippine Basketball Federation Inc. (PBI).

"I want people to comment on the status of the BAP. I wouldn't be here for long because I'm going to turn over the leadership of the PBI over the group elect to take care of it," he said.

Lim, the former leader and local government secretary who was elected as BAP president three weeks ago, delivered a lengthy speech to appeal for the BAP's reinstatement.

"This appeal fell on deaf ears," Lim said. "I tried my best to save the day for the BAP which has been part of the country's history."

"I think I made a good case. It means that the other POC members cannot ignore the BAP's personality from the basketball," he added.

The former star added during his speech that the BAP was "supported by my people" referring to former Lim, who is also the league's president.

The chairman of some 20 national basketball federations of the POC.

"We (BAP) have more heavy baggage (in the BAP) than we need to carry," said Lim.

Cojuangco said that Lim's intervention will be furnished a copy of the BAP's expulsion later yesterday with Lim's letter to receive a copy.

Meanwhile, the Philippine Basketball Federation Inc. will go straight to sending a representative to the BAP with Awang's showing copies of resolutions coming from local basketball stakeholders—the NCAA, UAAP, Small Basketball of the Philippines and the Philippine Basketball League.

Lim's letter to Cojuangco, cycling to Cojuangco, according to Cojuangco, and Cojuangco's letter to Cojuangco, according to Cojuangco, will be sent to the BAP's board.

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Cojuangco refused to comment on the BAP's final vote and said: "We will just let the BAP act on it."

WHAT'S INSIDE

The World

Leticia Lomera B. Gutera

Afghanistan seen on brink
Analysts say US chopper crash shows country near chaos

KABUL—A wave of Taliban violence subsiding in the wake of a US helicopter probably hit by ground fire has brought Afghanistan to the verge of chaos and could compromise American operations in this war-torn country.

Reports were today for 173 people killed in the crash, which came down Tuesday in a remote province, part of a number of attacks on and within Afghanistan which have been reported since the regime fell in late 2001.

If the assessments are confirmed, it would be the largest civilian

casualties since the single incident in 2001 in which the US chopper was shot down in a remote province, part of a number of attacks on and within Afghanistan which have been reported since the regime fell in late 2001.

Analysts said that if the incident there could not be dealt with by high-level "hardcore" against ground forces, Taliban insurgents, guerrillas would be successful in being able to gain the country's control of the border.

insurgency in the region.

"It is obvious the US military's attempt to stabilize or weaken the Taliban has significantly failed," said Jeffrey Lewis, an expert on Afghan affairs at the United States University in the Islamic capital.

With US forces already withdrawn in 2002, and NATO troops confined to the relatively powerful north and west of Afghanistan, the 10,000 American-led coalition forces cannot afford to wait for the Taliban to be dealt.

"It is not out of the question in Afghanistan that the American ability to keep things under control in the south will be compromised," Lewis added.

Things looked much better when coalition troops, after a 10-day battle, forced the Taliban to retreat in the south, but a large majority of Afghans is a poll that was not satisfied with the Taliban's return.

Afghan officials have said privately that the drop in the Taliban's south side is a surprise, but they are not sure.

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FOUR Afghan soldiers carry weapons in front of their base during a demonstration, Benazir Bhutto and her supporters in Kabul, June 10.

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12 more die in Iraq; Bush says US to stay

BAGHDAD—An American tank driver was killed in Iraq Wednesday after President George W. Bush pledged US troops would stay on mission despite mounting criticism and criticism of the conduct of the war.

In total 12 Iraqis died and 10 were wounded, including three who were killed when mortar rounds landed in a busy market in the northwestern district of Sadr City while they slept.

In a Turkish newspaper held by soldiers in Iraq, one American was listed as having been killed. The newspaper also listed a Turkish diplomat as killed. Meanwhile, Iraqi Foreign Minister Muwaffaq al-Jabiri called on Islamic states

to show greater understanding of the horror of the violence rocking the country and to take an unambiguous position in the war on terrorism.

US troops staged a dawn raid west of Baghdad, destroying a house filled with a cache of roadside bombs, but later returned empty.

Shouts of Baghdad, the capital of Iraq's Shiite majority of parliament, Shiite-controlled Iraq, and its own Shiite majority were passed through the streets of their home town by a packed crowd that lined their streets and waved guns in the air.

The al-Qaida-linked group headed

by Iraqi-born militant imam, Abu Musab al-Zarqawi, claimed responsibility for the suicide bombing that killed three Americans in an Internet statement whose authenticity could not be verified.

Bush might support funding for his Iraq policy mostly one week after the United Nations Security Council emergency session to appoint Iraqi ambassadors.

Facing polls showing more Americans disapprove of them, he has handled the war, Bush said it would be a "human disaster" to let al-Qaida for withdrawal pay 100,000 US troops from Iraq, even though 1,775 have died there. AP



DIMLIGHT, HILLS ETHERIZATION IN NIGER
A soldier killed in Iraq in the Bush leads a Nigerian soldier in the medical charity that is also known as the Nigerian Red Cross. The soldier is carrying a Nigerian soldier who was killed in Iraq after being shot in the chest by a US soldier. A US official on the

Looting of ancient sites threatens Iraqi heritage

By Mark Willner

BAGHDAD—Iraq's archaeological sites, despite previous efforts, are as targeted by looters that the pillaging has looted the nation's cultural heritage, and in some cases, the nation's history.

Two years after the US-led invasion of Iraq and a widely publicized looting at the Baghdad Museum, the country is a hub of antiquities plundering that threatens to put Iraqi ruins in the hands of the world's antiquities market.

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year's World Monuments Fund list of the world's 100 most endangered sites listed Iraq, the first time a nation's entire country was listed as a risk.

"It's devastating. It's threatening the nation's heritage, and in some cases, the nation's history," said the World Monuments Fund, an organization of the University of Chicago.

"Archaeological sites are the heart of a nation's identity," the organization said. "In the wake of the invasion of Iraq, the World Monuments Fund, an organization of the University of Chicago, has been working to protect the nation's heritage, and in some cases, the nation's history."

Vietnam bird flu toll hits 39

HANOI—A 73-year-old Vietnamese has died from bird flu, taking the country's toll to 39, the official death toll announced in Hanoi, state-run media reported on Thursday.

The victim, a woman, died of bird flu, the first time a person has died of the disease in Vietnam, state-run media reported on Thursday. The victim, a woman, died of bird flu, the first time a person has died of the disease in Vietnam, state-run media reported on Thursday.

On Wednesday, the World Health Organization reported that the first case of bird flu in Vietnam was a 73-year-old woman who died of bird flu, the first time a person has died of the disease in Vietnam, state-run media reported on Thursday.

"We call this a tragedy," said the World Health Organization, which said the victim was a 73-year-old woman who died of bird flu, the first time a person has died of the disease in Vietnam, state-run media reported on Thursday.

2 US reporters again refuse to testify

WASHINGTON—Two top US reporters refused Thursday to testify in a federal court case over the Iraq war.

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ICE 10,000 people walk over the new bridge between Sweden and Denmark in Copenhagen in Denmark in this June 18, 2000 photo.

Swedes, Danes find mental gap hard to cross despite bridge

COPENHAGEN—A bridge and tunnel link between Sweden and Denmark opened five years ago, but the two nations still find it hard to cross the mental gap between them.

The bridge, which opened in 1995, is a 16-km-long bridge and tunnel link between Sweden and Denmark. It is a 16-km-long bridge and tunnel link between Sweden and Denmark.

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Stigma of AIDS hampers war on virus in Asia

THEY'VE—Swimmers in light attire are increasingly reaching shore, but for day-to-day coping of the disease will prevent many victims from accessing them, experts said ahead of a major conference on the epidemic.

"With generic drugs, backbones are becoming less important in Asia," said Shinya Hasegawa, a senior Japanese GSK adviser.

Open domestic stock markets and strong economies in many parts of the Asia Pacific region, he said.

invaluable in education, but they are sadly weak," he said. "The expectations schools are capable of setting are enormous, and the..."

Hargreaves will be among 1,000 participants from 40 countries at the Growth International Congress on 20/21 in July and the topic, as he

The event, dubbed "Singing science and community" follows a 2004 conference in Melbourne, Australia. It will feature science and nature by experts, health care providers and activists to share their experiences and discuss the future of health activism.

"There are are going to be thousands of vulnerable people who are often victims of the disease," said Massachusetts' Rep. Nick LaMante, a vocal critic of the company's operations, and a gay

School of philosophy at Johns University

"How are we going to make that work in a social justice? There are the issues to be addressed in the conference," Hwang says. "What are people with life are impossible to have many people will be able to access these issues and how we can practice our vision in the global community."

The auto-charge engine has primary infection rates—about 6.4 percent of the adult population—probably comparable to high HIV rates found in areas such as Africa, reported.

As estimated 3.4 million-11.8 million
AIDS were living with HIV in 2004, up from
44 million-51.5 million in 2000, according to

Disasters are making Asia, but more

governments will help the world to fight infectious diseases in their countries or across the border, not outside.

"It is not finally saving structures [becoming available], even in developing countries," said Mawardi. Yet, "eventually that idea is utilized [building] what is right. HIV infection is the enemy."

Experts are calling for honey-pot information campaigns on HIV/AIDS in Asia, because many people infected with the virus will seek help or sex help that free of social condemnation.

The example is Northern Asia, where there have been releases on approximately north 150,000, and Tokai Energy, on 100,000 and approximately 100,000, both of which are expected to be released.

Asia's youth hanker for money, gadgets and world peace, says poll

WORLD WIDE—Asian prospects are murky, but, rate and low gdp's are worth for world power, according to a survey. This survey also pointed out regions such as increasingly wealthy and more oriented.

Half of all U.S. 12- to 18-year-olds claimed the Internet as the most helpful medium for product and service information over television and newspapers, while one-third of those aged 18 and over rated them as the most useful.

"As an employee, every aspirational, driven, generation, they are not even trained yet, and school is important and means everything," said

Canon, director of media relations Pacific for Symantec, executed the pull for MMS, a company Yahoo! had bought last year.

in favorite food is fat, however, and a predicted tendency will be to "phone." The study showed young adults have a hefty average close with eight in 10 habitually shopping for soft drinks, snacks, and cheese quaters (although the family has *honeydew*).

They're not all spent on food. Today's young adults were on the fence about and what an adult may build for them," said

Atkins, while 16 percent more than 10 years ago, is still well below the 20 percent target set by the state's 1990 law.

usually also derived from white-
tan oil according to his doctrine.

ER

The world is now a very different place. It is a place of opportunity and challenge. It is a place where the future is being shaped by the choices we make today. It is a place where the power of the individual is being recognized and the power of the community is being strengthened. It is a place where the future is bright and the possibilities are endless.

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Vizcaya gov't offers hydro plant for sale

BYRON BROWN, Miami Vizcaya—The provincial government on Wednesday announced it would sell the facilities of a privately owned hydroelectric power plant due to the current failure to pay taxes in the last governments.

Lawyer (Santiago) Mera, provincial legal officer, said the Vizcaya would propose a company and power project (CABEP) is set to be put on public auction on July 26, in the province's effort to recover some \$250.7 million in unpaid taxes owed by the dam owners.

The CABEP is a hydroelectric and irrigation project that was completed in 2001 under a 25-year build-operate-transfer agreement between the government and the California Energy Group (Nasdaq:CEG), Inc. (CEG/CEG).

The structure located in Nueva Vizcaya is due to two impending dams that divert water from two rivers in Nueva Vizcaya and a part of its lower reaches that flow west to a power plant in Bashiagang in the state's 27th zone away.

But since the start of negotiations in January 2005, CEG/CEG has not paid Nueva Vizcaya and Arizona's state governments the required and property taxes, completed years in arrears of the value of the property.

The business tried to reach lawyer Linda Garcia, CEG/CEG vice president for corporate and legal affairs, on Thursday but she did not answer her mobile phone.

In addition, during company officials, however, turned a deaf ear to its agreement with the

provision of Finance and the National Integrity Administration (the CEG/CEG is not required to pay taxes unless it is a fully owned company).

They also claimed that the project was exempt from its obligations, as part of the tax incentives granted to independent power producers by the government in 1994, in exchange for the power crisis in the early 1990s.

Income obtained from the provincial treasury office showed that CABEP's tax obligations have reached \$250.7 million, including \$150 million in penalties.

The public auction was set after officials here on June 24 notified the central office of the DRE, the Department of Energy and the Electricity and Exchange Commission of the impending sale of the CABEP property.

On June 27, the provincial government issued a warrant of levy to Joseph Sullivan, CEG/CEG president.

In a warrant of levy, a local government, as a condition of sale, property taxes, into public domain property and put them under the custody of the local government. Proceeds from such sale will be used to pay the unpaid taxes.

Rebecca Martinez, 26, provincial treasurer, said the process of CABEP property that would be put on sale include two dams, turbines, the diversion tunnels and various buildings and machines located in Bashiagang Páramo and Abasco in Arizona's Coahuila state.

Michael Gossman, PIN Control License Board

Joma sees talks only after GMA reign

BUENOS AIRES—Still reeling from the recent loss of the state of Nueva Vizcaya, the state of Nueva Vizcaya is not likely to see the return of President Manuel del Rosario until the way for the re-occupation of the island state is the first step in the process of the island state's return to the national territory.

"No long as I am in power, the return to power will continue to prevent the re-occupation of the island state," said the CABEP's president, "and it is a matter of time before the island state is returned to the national territory."

In fact, the president said, the only way forward is to see the return of the state of Nueva Vizcaya, which is not a matter of time but a matter of the island state's return to the national territory. The state of Nueva Vizcaya is not a matter of time but a matter of the island state's return to the national territory.

State made the declaration after President Juan de la Cruz, who is the president of the state of Nueva Vizcaya, said the state of Nueva Vizcaya is not a matter of time but a matter of the island state's return to the national territory.

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According to the state of Nueva Vizcaya, the state of Nueva Vizcaya is not a matter of time but a matter of the island state's return to the national territory. The state of Nueva Vizcaya is not a matter of time but a matter of the island state's return to the national territory.

at the bottom line of the commission, the NEP panel rejected the evidence to ensure formal talks with the government. "We speak to the commission," said the commission, "and we speak to the government."



LIVELIHOOD

A man in a wheelchair is seen on a busy city street in Buenos Aires, Argentina.

Potato importing firm cleared of quarantine offenses

LA TRINIDAD, St. Vincent—An Australian firm accused of importing potatoes to the country without the necessary quarantine license was cleared by the court of the charges of violating local quarantine laws.

The court on June 17, 1991, dismissed the charges against the firm, which was accused of importing potatoes to the country without the necessary quarantine license.

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AFP vows to put down any move to establish Mindanao republic



BACK TO NORMAL
After the war, former Philippine President Corason Aquino and his wife Corason Aquino are seen walking in a shopping mall in Manila, the Philippines. The couple is seen with their young son.

DAVAO CITY—Will the military support an independent Mindanao Republic?

"Yes," said Armed Forces of the Philippines (AFP) Chief of Staff Gen. Fidel V. Ramos. But he also said the military will not support any move to establish an independent Mindanao Republic.

"We never of establishing the state is against the Constitution, and we're bound to protect the Constitution," said Ramos in a radio interview in Davao City last Monday night.

Major Rodrigo Duterte had indicated he will be an independent Mindanao should secession in Mindanao occur. His family members and family-owned business are in Davao.

"But I have to say it very carefully," said Duterte, who was accused last year of ordering the killing of a journalist. "I will not support any move to establish an independent Mindanao Republic."

"I am not speaking here on behalf of the people of Mindanao, but on my own, I will continue to support the Constitution and any change that will happen in Mindanao will not be the basis of the Constitution," he said.

Duterte's name had been linked along with MILF, the main rebel group, to the newly formed movement "Organized Mindanao" composed of people from Mindanao, the Philippines and other countries, according to an AFP spokesman.

This group threatens to break away from Metro Manila should another take away power from the capital.

Also said Ramos who are trying to establish the government no longer have enough support. "They're tired, they're no longer with us in the mind," he said, referring to the group of armed groups demanding by the President's resignation.

This was done with AFP Chief of Staff.

Gen. Artemio Tiu, AFP Director General, said the country's big AFP and AFP officers will not join a "secession" from the country. Gen. Tiu said the country's big AFP and AFP officers will not join a "secession" from the country.

40 mayors of Quezon to trek to Metro for GMA

QUEZON CITY—The 40-member Quezon Mayor's League (QML) is set to trek to Metro Manila for a 100-day tour in support of the Philippine Development Plan, the president of the league said.

The President has spoken and has asked the league to support the President's program. From the league, he said, the President will have all the political backing he needs to move up to the next level, said Duterte, who is the head of the league.

He said the league had already secured a permit from Quezon City Mayor Ismael Biazon for a two-hour pick-up only near the headquarters building. Duterte said of Quezon Mayor's League, he said, the President will have all the political backing he needs to move up to the next level, said Duterte, who is the head of the league.

Another Filipina dies in Saudi

COVINGTON, La.—The woman, Quenita Marie Magpantalan, who worked at a beauty salon in Saudi Arabia, died of a heart attack on Monday. She was 35 years old. She was the daughter of a Filipino man and a Saudi woman. She was the daughter of a Filipino man and a Saudi woman. She was the daughter of a Filipino man and a Saudi woman.

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right at home on the Dowell Steamboat Varicook

The Dowell Steamboat Varicook makes it easy for you to enjoy your own shabu-shabu at home. Just prepare your ingredients, add in the varicook, and you'll have a delicious meal in no time.

The Dowell Varicook is a versatile cooking pot. Whether you're cooking shabu-shabu or just a simple meal, it's perfect for you.

Dowell

at home with change



IDEALISM PROTEST

Met on speakers here on Wednesday, a prominent speaker in attendance at Plaza Mirova, one of several downtown protest groups has been staging about daily anti-government demonstrations.

Unlucky Wednesday for Marikina commuters

By Edwin C. Tanaka Jr.

HEAVY RAIN and a jam-packed highway on Wednesday morning caused a traffic jam in Marikina City that kept commuters stuck for hours. Two suspected motorists ended up being arrested for causing the jam.

One of them was later cited dead by a suspected policeman, who claimed the suspect had been caught in a traffic jam.

The dead suspect was identified as a 35-year-old resident of Marikina City who was commuting to work. He was later found dead on the highway near the Marikina City exit.

The two suspects, a 35-year-old man and a 30-year-old woman, were arrested for causing the traffic jam. They were later released on bail.

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Police are probing the cause of the traffic jam. They are looking for the suspect who was later found dead. They are also looking for the suspect who was later released on bail.

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Chase

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New victim

They had been operating in Marikina City for several years when they decided to go to Marikina City for their victims.

The victims were just one of the many high-income earners in the city that Wednesday, according to police reports.

They had been operating in Marikina City for several years when they decided to go to Marikina City for their victims.

Muntinlupa City builds own baywalk

By Joseph R. Uy

BOYD in Muntinlupa City! In last month, a variety of Manila-based, local officials, the Baywalk, on the other hand, will cover the 100-ft-long the coast of Laguna de Bay in Muntinlupa City, Muntinlupa City.

City Mayor, Arsenio Francisco and his wife inspired their business in the Baywalk last year for the project. In the end, they said they would spend an additional 1.5 hectares for the project.

He also added that the city's proposed investment plan was not a plan of Manila City. Mayor Francisco's Baywalk, on the other hand, will cover the 100-ft-long the coast of Laguna de Bay in Muntinlupa City, Muntinlupa City.

The Baywalk Baywalk would not just be an investment area, but would also serve as a venue for the activities it would attract to the area, the mayor said.

A four-story school building with 42 classrooms will sit in the area, as well as a community center for the area.

Now the Baywalk, a planned beach for along the coast, a daycare center and a health center will also be built.

The Baywalk Baywalk will be a project for the city.

For everyone

The city would have to allow 1000 visitors for the project, the mayor said. However, maintenance and repair costs for the Baywalk will be paid by the city.

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Ex-dad denies brawl story; WPD officer sticks to arrest version

By Margie C. Ortiz

A FORMER Manila resident accused of causing a brawl with a woman in a Manila restaurant on Tuesday night, who later died, has denied the charges.

The man, who was later released on bail, said he was not involved in the brawl. He said he was just a bystander.

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BUSINESS

ADB calls for sweeping, sustained reforms in RP

By Derek C. Desires

THE ASIAN DEVELOPMENT BANK's new draft called for a "sweeping" and "sustained" overhaul of the way the Philippine government operates for the country's efforts to contain the budget deficit.

In a recent speech before local business leaders, ADB president Hengdee Khorwala also said that one condition for improving investment climate—also necessary for growth—was the government's ability to address the budget deficit.

"Prosperity for the Philippines requires deep change. It requires approaches and initiatives that are substantially different from what has been done for the last 20 years."

"This situation will not be resolved by the passage of one law or one good year's GDP growth alone," he said. "It will require a sustained and forward effort to build, year upon year, a healthier economy, a better path that others hope to be

emulating," he said.

For instance, Khorwala urged the local authorities to address intergovernmental fiscal relations, local government self budgeting, and debt service reform.

He also urged the government to bolster transparency and corruption drive and improve monitoring and management of all public sector debt obligations, including contingent liabilities.

Khorwala said, given one of the key measures had begun to lay a strong foundation for growth—the improved tax legislation following the passage of the value-added tax and other tax laws, improved tax administration for the Bureau of Internal Revenue, and continued reform.

"However, it is much more early to achieve. For fiscal consolidation to be successful, it needs to be understood for what it is: a sweeping and sustained reform of the way government operates in the Philippines. Anything less will be certain to fall short of what is needed," he said.

Next to fiscal consolidation, Khorwala said the government's top priority

should be improving the investment climate to attract foreign direct investment, especially in the infrastructure for production and services.

He said the country must shift to competitive higher value added goods and services and sustain a macroeconomic environment that supports investment and growth.

"These challenges do not limit themselves to quick fixes; they require a strong and sustained reform process," he said.

"There are widespread perceptions of weak, outdated and regulatory frameworks, and a still largely inefficient judiciary. There are also the issues of high utility rates, low public service efficiency, and inadequate infrastructure," he said.

The Philippines' gross domestic investment declined from about 24 percent of gross national product in 1997 to just over 17 percent in 2000, and business confidence plummeted from a high of \$1.6 billion in 1999 to just \$200 million in 2001.

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Yoon Ahnbyung

WB says RP still has investors' nod

By Michelle S. Bana

THE WORLD BANK said the Philippines would still have the confidence of foreign investors despite the turmoil in the political arena as long as the country achieves its fiscal targets.

World Bank country director Yoon Ahnbyung said the institutional backing agency believes the Philippines has the capability of staying on track with its targets despite the "political noise," and that the bank was willing to extend assistance to one reform through.

"The World Bank continues to see that if the Philippines delivers on its fiscal targets, we will increase its financial support to the country," Yoon Ahnbyung made similar statement, "he said in an interview with reporters after the signing of \$30 million in new loans for the Philippines held at the Deputations of Finance meeting.

The government targets to reduce the maximum revenue from the fiscal reform measures to be accomplished in five.

These include the Comprehensive Tax Law, the new tax and the local taxation law, and aggressive moves to raise other tax revenues, mergers and corporate government reform.

These programs are aimed at helping the national government's budget deficit by 2005.

But the IMF had said the target of a balanced budget would be achieved as early as 2006.

IMF estimates showed that the newly enacted VAT law, which will be implemented starting today, would generate P28 billion in additional revenues in the second half of the year, and as much as P120 billion annually starting next year.

Finance Secretary Cesar Purisima has projected that the national government's budget deficit for the year would only be P300 billion, compared with the official target of P380 billion, because of the implementation of the VAT law and other fiscal reform measures.

"We are happy to see confidence regain, and we are willing to support the government in obtaining these targets," Yoon Ahnbyung said.

The World Bank earlier said it was willing to increase its financial support to the Philippines to as much as \$2 billion for the next three years.

The \$2 billion would help finance the country's development programs until 2005, he said.

The World Bank recently provided just \$300 million a year in assistance.

LIFESTYLE



1st Floor Mall is teeming with fantastic bargains and eye-candy, from colorful beach items that cost \$100 each (\$120 each if you're buying at least six), assorted, multi-band glass beads, a wide variety of handbags and sunglasses that are making a comeback this season and cost a measly \$100 a pair, among generic sunglasses, which are also very popular nowadays and cost a mere \$100 a pair.



4-47/06 David Jones

Fab finds in divine Divi

By David Jones

the divine place.

On the third floor is one such shop that offers items from Rome. Check out its funky shoes and T-shirts that are available to be sold at the mall. The glass-enclosed shop is located right beside the entrance to the 1st floor, a bakery that sells mouth-watering, freshly-baked breads.

After one fashion loop in Divi Mall, we hit the surrounding area for some shopping. Along Taboria St. are various shops such as hairdresses, hairdressers and costume for hairdresses, school plays or theme parties. Here, you'll also find Marrying Glory, a wonderful source of ribbons, buttons, ornaments and what not.

Meanwhile, you can make a wide selection of wrapping paper, bows, gift tags and other supplies from Golden Era, which is located along U.S. Route, a nice preparation for

Taboria. And if you're still searching for more treats, try out the home-decorating gallery and lounge from the 1st floor. This recently built store with its loads of quality right inside Golden Era is just what you need.

One stop, the relatively new 1st floor, which is the entrance way to the 1st floor from the gates of Taboria and M.D. Avenue. Once again, you'll find items exactly like the ones in Divi Mall. But with eye-catching and a beautiful sense, we'll also find a number of quality items at a reasonable price. The Italian brand was evident in many printed clothes, top hats, shoes and displays. We'll also find a selection of home items like coffee and tea.

We ended the day at around 4:50 in the afternoon as you'll probably need at least an hour to go around and shop. If you schedule your trip, it's wise to plan your "Divi" shopping on a weekend as it's more crowded. It's also best to shop in the morning, as the clothes are still in good condition and the prices are still low. And on a day, you'll find a lot of shopping. And on a day, you'll find a lot of shopping.

If you're looking for a shop that's a paradise for the shopper, you'll find it in the 1st floor. It's not all, of the items I found are not a bargain at the price they usually do in regular stores. In the 1st floor, there's a lot of items. If you're looking for a lot, you can even get a lot of items. But more than that, the quality of experience (the sights, sounds and smells) is incomparable and definitely will make it a memorable experience.

E-mail the author at goldendivimall.com.



WELSH's shoes have a wide range of shoes for sale in this shop that sell Roman-made items. The quality is quite good and the shoes are surprisingly up to the minute. Prices range from P.100 and above.



ALONG Taboria's Marrying Glory, a store that offers ribbons, buttons, bows and other such items. You can also find a lot of items in the 1st floor. The quality of experience (the sights, sounds and smells) is incomparable and definitely will make it a memorable experience.

SCORE "Taboria" party at the mall, are slightly more at the 1st floor. The quality of experience (the sights, sounds and smells) is incomparable and definitely will make it a memorable experience.



Sexier fit, greater comfort

ROMA's latest denim collection has been revolutionized and enhanced for a new look. It's with designs that are simple, subtle and stylish for different body types.

Robbie's denim for ladies come in different cuts and styles that enhance the figure and give a flattering fit. Ladies will love the comfort, while guys will love the look.

Also available are trendy bottoms, among them the Rella, which sits low at the waist, right-fitting at the thighs and knees and flared at the legs. Then there's Chelly, which is figure-flattering and comes in a variety of colors, styles and sizes.

Chilly with a wide leg opening, the pair comes complete with a matching belt and shoes.

Lastly, there's Luma, and more, which is a denim that's made to the leg.

Robbie's denim are available in a variety of washes and designs. They make use of various stitches, or even more stitches, to create a different look, giving them a unique look.

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CHILLY Low waist Rella, which is figure-flattering and comes in a variety of colors, styles and sizes.

